



ILLINOIS STATE TREASURER'S LINKED DEPOSIT PROGRAMS LETTER OF AGREEMENT

Tracking Number

Office Use Only

PLEASE IDENTIFY THE LINKED DEPOSIT PROGRAM (CHECK ONE) AND TYPE REQUESTED INFORMATION:

Type of Linked Deposit

- ☐ Cultivate Illinois: Agriculture & Green
☐ Cultivate Illinois: Storm & Drought
☐ Employ Illinois: Business
☐ Employ Illinois: Child Care
☐ Illinois Funds: Short-term Government
☐ Opportunity Illinois: Banking Development

- ☐ Opportunity Illinois: Citizen Soldiers
☐ Opportunity Illinois: Community Development
☐ Opportunity Illinois: Disaster Recovery
☐ Opportunity Illinois: Hospital Development
☐ Opportunity Illinois: Illinoisans with Disabilities

SECTION 1: FINANCIAL INSTITUTION INFORMATION

The Office of the Illinois State Treasurer agrees to enter into an agreement with _____ (Financial Institution) under the following terms and conditions:

Transaction Type:

___ Time Deposit ___ Repurchase Agreement

Transaction Amount (Refer to the program guidelines for loan limits):

Deposit Rate:

Loan Rate:

Length of Terms (Refer to program guidelines for term limits):

Deposit / Renewal Date (Date of ACH/WT):

Maturity Date:

The Borrower's Loan Rate may not exceed the Deposit Rate by more than 300 basis points, unless otherwise stated in this document. The participating Financial Institution may not charge any additional fees in connection with this loan. For the Short-term Government and Disaster Recovery loan programs, the loan rate may not exceed the deposit rate by more than 250 basis points. For the Citizen Soldiers loan program, the loan rate may not exceed the deposit rate by more than 200 basis points. In addition, the Citizen Soldiers maturity date is one year from the initial deposit date and six month intervals thereafter.

CERTIFICATIONS & ACKNOWLEDGEMENTS

With regard to this deposit agreement, the participating Financial Institution certifies and agrees to the following:

- Financial Institution will loan these funds to the Borrower for the purpose described in the Application and the Application for Deposit.
- Financial Institution will comply with all legal requirements related to the deposit of state monies and with all policies and procedures under the linked deposit program.
- Financial Institution will submit this executed Letter of Agreement to the Treasurer's Office within 10 business days of the deposit/renewal date; otherwise, the Treasurer may withdraw the deposit.
- Financial Institution acknowledges that all funds must be transferred to borrower within 10 business days of the deposit date; otherwise, the Treasurer's Office may require the Financial Institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office. Financial Institution also acknowledges that the funds cannot be used as a line of credit.
- Financial Institution agrees to notify the Treasurer's Office of a full prepayment of a loan within 10 business days; otherwise, the Treasurer's Office may require the Financial Institution to pay a market rate of interest to cover any loss of interest incurred by the Treasurer's Office.
- This Agreement supplements the Master Deposit Agreement between the Treasurer and the Financial Institution.

Signature: _____ Date: _____

Financial Institution's Authorized Representative

SECTION 2: BORROWER INFORMATION

By signing below, you acknowledge that you have received a loan from the Financial Institution under the terms set forth above and certify that the loan shall be used for eligible program purposes in accordance with the Application. Borrower acknowledges that this is a loan and not a line of credit.

Borrower's Name: _____

Signature: _____ Date: _____

Please send to:

Illinois State Treasurer Alexi Giannoulias
Banking Division
300 West Jefferson Street
Springfield, Illinois 62702
Fax: (217) 522-1217

RECEIVED AND AGREED TO: _____ Date: _____

Alexi Giannoulias, Illinois State Treasurer